

**AKUMS**  
**DRUGS & PHARMACEUTICALS LTD.**



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Ref: Akums/Exchange/2026-27/12

May 14, 2026

**To,**  
**The Listing Department**  
**National Stock Exchange of India Ltd**  
**Exchange Plaza, C-1, Block G,**  
**Bandra Kurla Complex,**  
**Bandra (E), Mumbai - 400 051**

**To,**  
**The Listing Department**  
**BSE Limited**  
**Rotunda Building, Phiroze Jeejeebhoy**  
**Towers, Dalal Street, Fort, Mumbai -**  
**400 001**

**Symbol: AKUMS**

**Scrip Code: 544222**

**Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Investor Presentation**

Respected Sir/Madam,

In compliance of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of investor presentation is enclosed herewith.

This is for your kind information and record.

Thanking You

**For Akums Drugs and Pharmaceuticals Limited**

Dharamvir Malik  
Company Secretary & Compliance Officer

Encl: as above

Registered Office

304, Mohan Place, L.S.C., Block-C, Saraswati Vihar, New Delhi-110034 (INDIA).

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# Q4 and FY 25-26 Investor Presentation

May 2026



Akums Drugs and Pharmaceuticals Limited may, from time to time, make written and oral forward-looking statements, in addition to statements contained in the company's filings with BSE Limited (BSE) and National Stock Exchange of India Limited (NSE), and its reports to shareholders. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Akums Drugs and Pharmaceuticals Limited.

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# Managing Directors' Message

## Dear Investors

We are pleased to announce the results for Q4 FY26 as well as full year FY26. During Q4 FY26, we maintained the business momentum of last quarter and ended FY26 on a strong note despite a very challenging H1 FY26. The operating environment through the first half was adverse - characterized by sharp erosion in API prices and prolonged phase of low volume growth in the domestic market. We, as Akums, managed to navigate the challenging phase due to the depth of our client relationships and quality of our manufacturing set up and at the same time continued to invest for the future to ensure long term sustainable growth.

During the second half, Akums delivered strong operational performance driven by volume momentum in our CDMO business. Given the outperformance vis-à-vis the overall market, we managed to significantly strengthen our market positioning. Gross margins also improved led by our strong focus on cost-optimization.

As we prepare for FY27 and beyond, we have clearly outlined key drivers of our growth - sustained momentum in domestic CDMO business, expansion of exports operations across Europe, Asia and Africa markets, successful execution of multi year European CDMO contract and commissioning of the Zambian facility. Margin trajectory, which has been encouraging through the second half, is expected to strengthen as product and geographical mix improves and operating leverage further builds up.

With a strong balance sheet, we can strategically scale up our business operations through inorganic opportunities.

We extend our sincere gratitude to all stakeholders and remain committed to creating long term shareholder value and look forward to the year ahead with positivity and confidence.

**- Sanjeev Jain & Sandeep Jain**



# More than Two Decades' Legacy of Expertise, Experience & Trust

## 2004

Incorporated in April 2004

Set up of first plant for oral solid dosage form in Haridwar.

## 2005-09

Established dedicated manufacturing site for Oral Liquid Dosage & Sterile products.

Established a nutraceutical facility

## 2010-13

Dedicated facilities for Hormones, Cosmetics and Dermatology.

Launched Akumentisto venture into branded formulations.

Started dedicated plant for  $\beta$ -lactam anti-infectives and steroids

## 2014-18

Expanded into Asian markets.

Established R&D lab in Mumbai to venture into regulated market.

Received US-NSF Certification for Maxcure Nutravedics facility

## 2019-21

Acquired Parabolic Drugs to venture into API

Set up dedicated facility for Penems at Kotdwar

## 2022-26

Plant 1,2 & 3 received EU-GMP accreditation

Listed on NSE and BSE

Started new injectable facility

ANVISA certified for Plant 3



2004 ← Build → 2010 ← Strengthen → 2021 ← Accelerate → 2026

# Technologically Advanced Manufacturing Capabilities

<b>Location</b>	Haridwar	Haridwar	Haridwar	Haridwar	Haridwar	Haridwar	Haridwar	Haridwar	Kotdwar	Baddi	Haridwar
<b>Year</b>	2004	2007	2007	2010	2010	2010	2014	2014	2021	2023	2024
<b>Annual Capacity (Cr units)</b>	649	15	39	264	6	269	2.635	732	17	392	41
<b>Capability</b>	General	General	General	Hormonal	Cosmetics	Ayurvedic / Nutraceuticals	General	β-lactams and steroids	Penem anti-infective	General	General
<b>Dosage Forms</b>	1 2 3 4	1 2 3 4	1 2 3 4	1 2 3 4	1 2 3 4	1 2 3 4	1 2 3 4	1 2 3 4	1 2 3 4	1 2 3 4	1 2 3 4
	<span style="background-color: #00a651; color: white; padding: 2px;">1</span> Oral Solid <span style="background-color: #0072bc; color: white; padding: 2px;">2</span> Oral Liquid <span style="background-color: #c49a3d; color: white; padding: 2px;">3</span> Injectable / Sterile <span style="background-color: #e67e22; color: white; padding: 2px;">4</span> External / Topical										

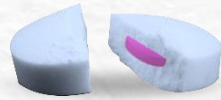
## Key Accreditations\*



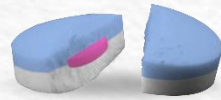
\*Received by some or all facilities;

Illustrative

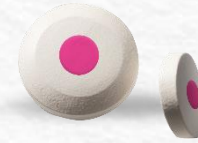
## Differentiated Dosage Forms



Tablet In Tablet



Bi-layered, Sustained Release Tablet in Tablet



Inlay Tablet



Multiple Tablets in Capsule



Pre-filled syringes



Lyophilized Vials



Smart Tablets



Gummies



Mouth Melting Powders in Sachet



Tri Layered Tablet

### Innovative In-house Technologies



# Key drivers as well as their trends during FY26

## Key drivers and their impact on Akums' performance

Strong volume growth, despite muted volumes in the IPM

API prices remained soft though initial signs of stabilization

Operating leverage and ramp up of new facilities

Trade generics turnaround but API losses continue

Akums' witnessed double digit volume growth though IPM MAT Mar '26 volumes grew less than 1%\*

API prices saw correction though some stability witnessed in Q4.

Overall capacity utilization improved to 44% for FY26 driven by strong volume growth. New facilities ramping up steadily – all lines of new Injectable facility now operational

Trade generics turned EBITDA positive during Q4, however, API losses continued.

# Key highlights of FY26



***200 Mn Euro CDMO contract progressing as per timelines***

- Product Development completed in H1 FY26
- EU GMP approval for plant 2 received in Q3 FY26
- Dossier filling on track with supplies starting FY28 onwards



***JV with the Govt. of the Republic of Zambia (GRZ)***

- Total project cost ~.USD 45 million, with Akums owning 51% stake and GRZ holding remaining 49%
- JV to procure medicines worth USD 25 million per annum from Akums for FY27 and FY28



***Europe – focused approach to drive next leg of growth***

- Received 1st EU dossier approval with first commercial dispatch in Q3 FY26
- Pipeline of 10+ formulation products; filed 2 API CEPs in Europe



***Innovation momentum continues***

- Total cumulative DCGI approvals count at 1,056 till FY26
- R&D spent remained healthy at 3.2% of revenue



***Automation to drive operational efficiency***

- SAP S/4HANA transformation to enable improved efficiency, automation and real-time analytics across multiple functions
- Implemented Darwinbox to improve employee experience and HR automation



Q4 FY 26 and FY 25-26

# Financial Performance Highlights

# Q4FY26 Performance Highlights






## Consolidated Performance

<b>1,193 cr</b>	<b>187 cr</b>	<b>81 cr</b>
<b>Total Income</b> (+11.2% YoY)	<b>15.7%</b> <b>EBITDA</b> (+67.8% YoY)	<b>6.8%</b> <b>PAT</b> (-45.6% YoY)

## Operating Performance

<b>1,158 cr</b>	<b>152 cr</b>	<b>83 cr</b>
<b>Revenue</b> (+9.7% YoY)	<b>13.1%</b> <b>Adj EBITDA</b> (+61.6% YoY)	<b>7.0%</b> <b>Adj PAT</b> (+134.9% YoY)

## Segment Break-up

	Business Vertical	Share in Q4 FY26 revenue
	CDMO	<b>82.2%</b>
	Domestic Branded Formulation	<b>8.8%</b>
	API	<b>3.5%</b>
	International Branded Formulation	<b>3.1%</b>
	Trade Generics	<b>2.4%</b>

# FY26 Performance Highlights






## Consolidated Performance

<b>4,488 cr</b>	<b>651 cr</b>	<b>256 cr</b>
<b>14.5%</b>	<b>5.7%</b>	
Total Income (+7.6% YoY)	EBITDA (+26.9%* YoY)	PAT (-25.4% YoY)

## Operating Performance

<b>4,359 cr</b>	<b>522 cr</b>	<b>276 cr</b>
<b>12.0%</b>	<b>6.2%</b>	
Revenue (+5.8% YoY)	Adj EBITDA (+13.3% YoY)	Adj PAT (+27.3% YoY)

## Segment Break-up

	Business Vertical	Share in FY26 revenue
	CDMO	<b>80.0%</b>
	Domestic Branded Formulation	<b>10.2%</b>
	API	<b>4.2%</b>
	International Branded Formulation	<b>3.3%</b>
	Trade Generics	<b>2.3%</b>

\*Excluding fair value changes to financial instrument

# Profit and Loss Statement

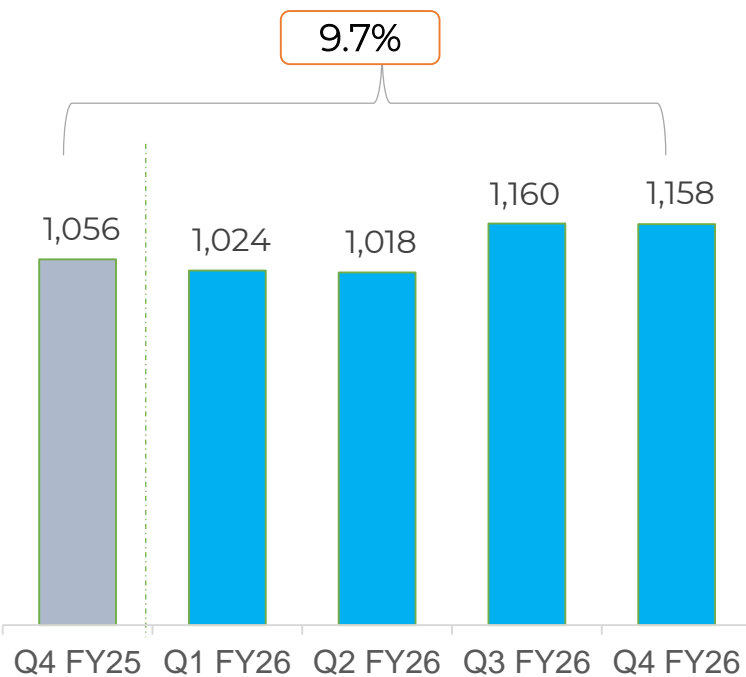


Particulars (Rs Cr)	Q4 FY26	Q4 FY25	Y-O-Y (%)	Q3 FY26	Q-O-Q (%)	FY26	FY25	Y-O-Y (%)
Revenue	1,158	1,056	9.7%	1,160	(0.1)%	4,359	4,118	5.8%
COGS	660	639	3.3%	679	(2.7)%	2,514	2,433	3.3%
<i>GP Margin %</i>	<i>43.0%</i>	<i>39.5%</i>		<i>41.5%</i>		<i>42.3%</i>	<i>40.9%</i>	
Employee Expenses	199	184	8.2%	189	5.1%	754	716	5.3%
Other Expenses	147	139	5.8%	145	1.3%	570	508	12.1%
Adj EBITDA	152	94	61.6%	147	3.3%	522	461	13.3%
<i>Adj EBITDA Margin %</i>	<i>13.1%</i>	<i>8.9%</i>		<i>12.7%</i>		<i>12.0%</i>	<i>11.2%</i>	
Finance Cost	24	5	426%	24	0.6%	94	35	172%
Depreciation & Amort.	40	40	0.3%	40	1.2%	155	153	0.7%
Exceptional Expenses	2	(8)	-	18	-	20	(17)	-
Other Income	35	18	101%	34	2.8%	129	52	147%
Profit Before Tax*	121	75	61.3%	100	21.7%	382	341	11.9%
Tax	40	(74)	-	32	25.0%	126	1	8416%
PAT	81	150	(45.6)%	68	20.2%	256	344	(25.4)%
<i>PAT Margin %</i>	<i>6.8%</i>	<i>13.9%</i>		<i>5.7%</i>		<i>5.7%</i>	<i>8.2%</i>	
<i>EPS</i>						<i>16.67</i>	<i>22.60</i>	<i>(26.3)%</i>

\*Excluding fair value changes to financial instrument

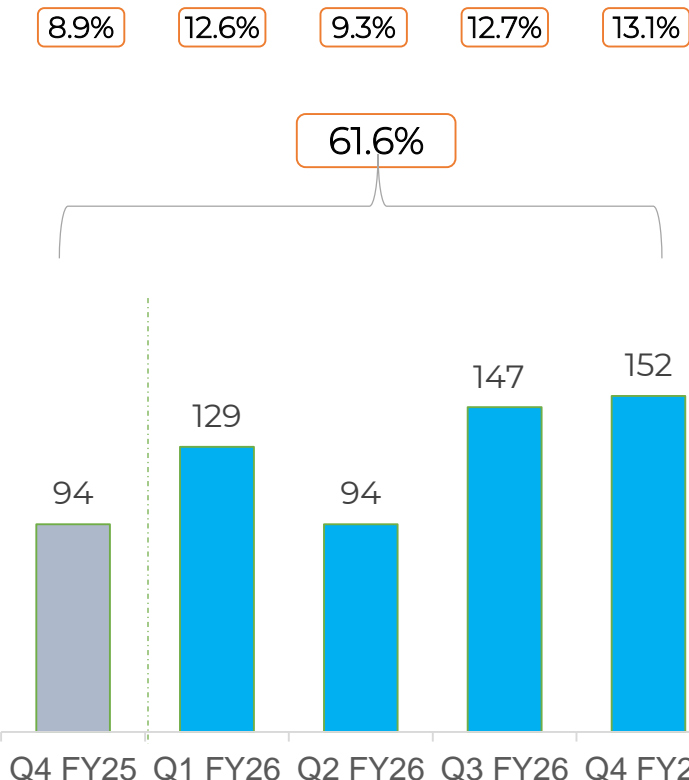
# Quarterly Performance Trends

### Revenue (INR Cr.)



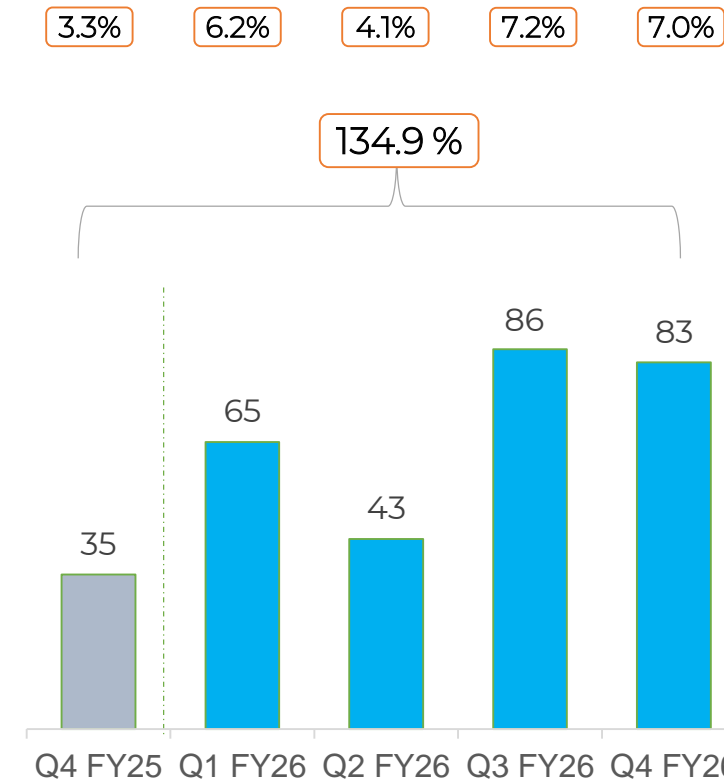
### Adjusted EBITDA (INR Cr)

Margin %



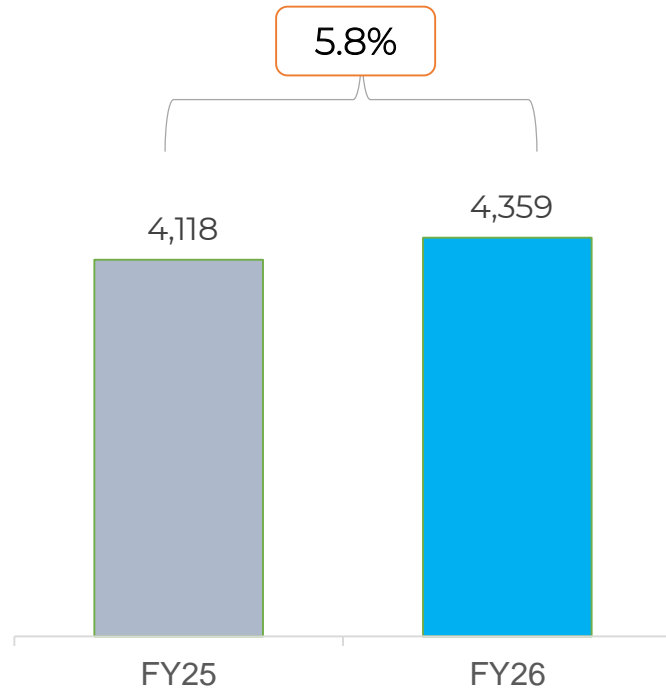
### Adjusted PAT (INR Cr)

Margin %



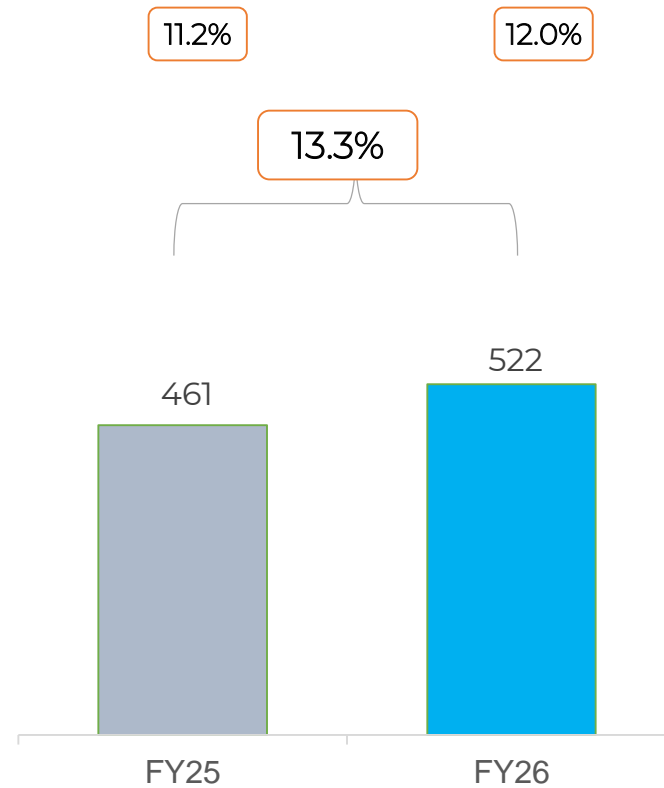
# Annual Performance Trends

### Revenue (INR Cr.)



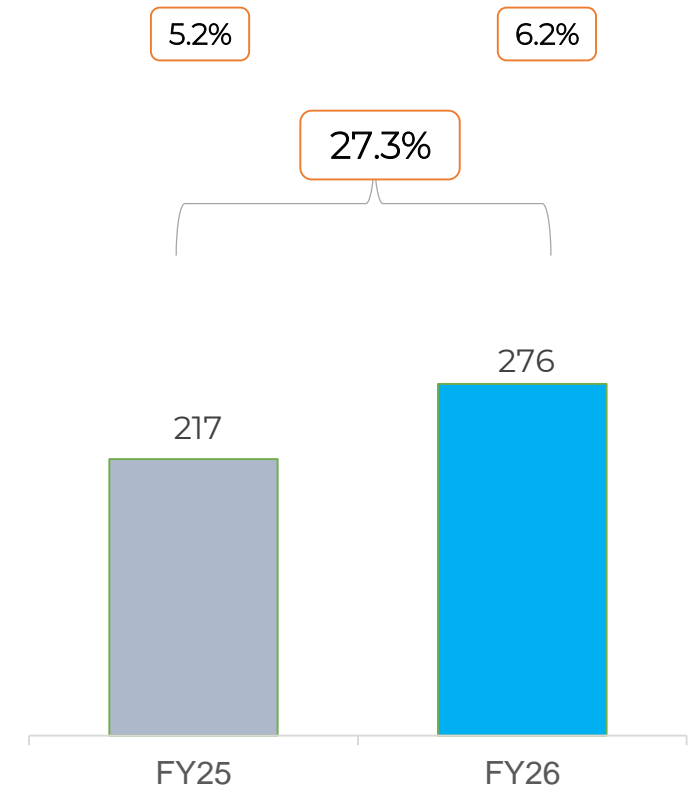
### Adjusted EBITDA (INR Cr)

Margin %



### Adjusted PAT (INR Cr)

Margin %



# Annual Performance Highlights

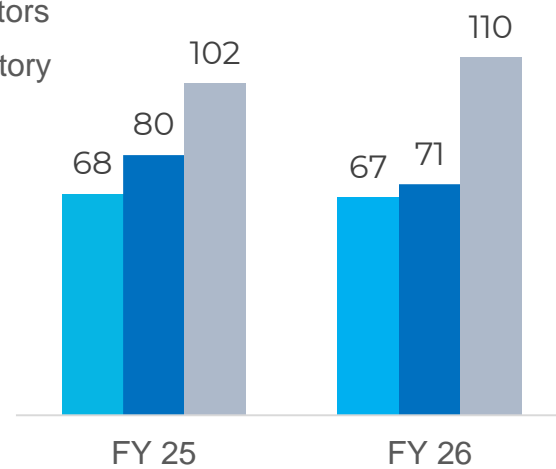
## Working Capital (Days)

Net WC

91

105

- Debtors
- Creditors
- Inventory

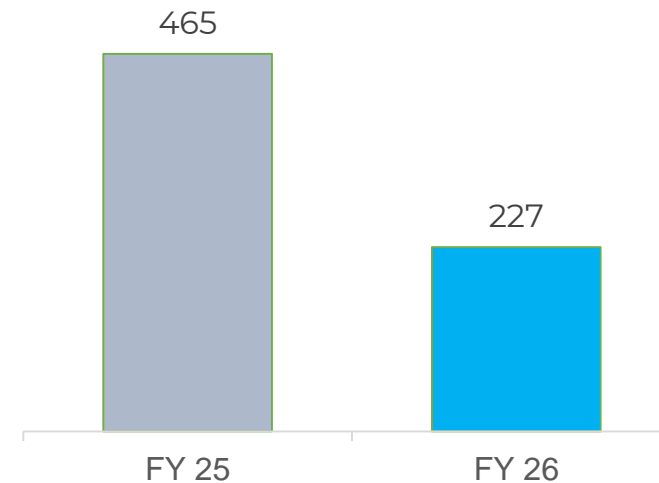


## Operating Cash Flow (INR Cr)

Adj OCF/EBITDA %\*

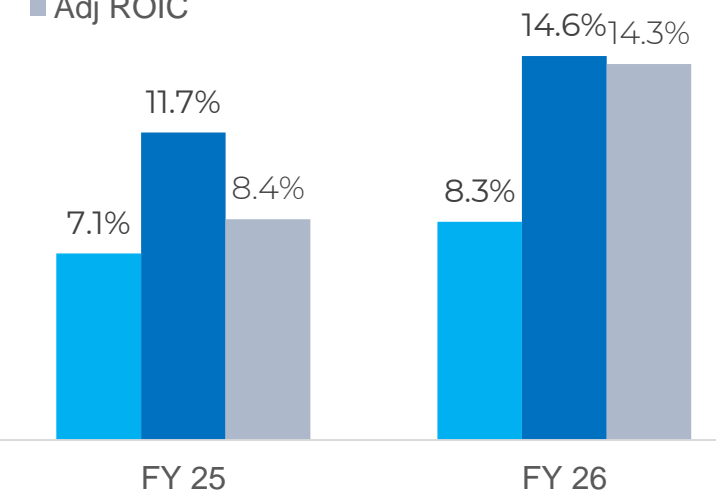
90.7%

34.9%



## Return Ratios

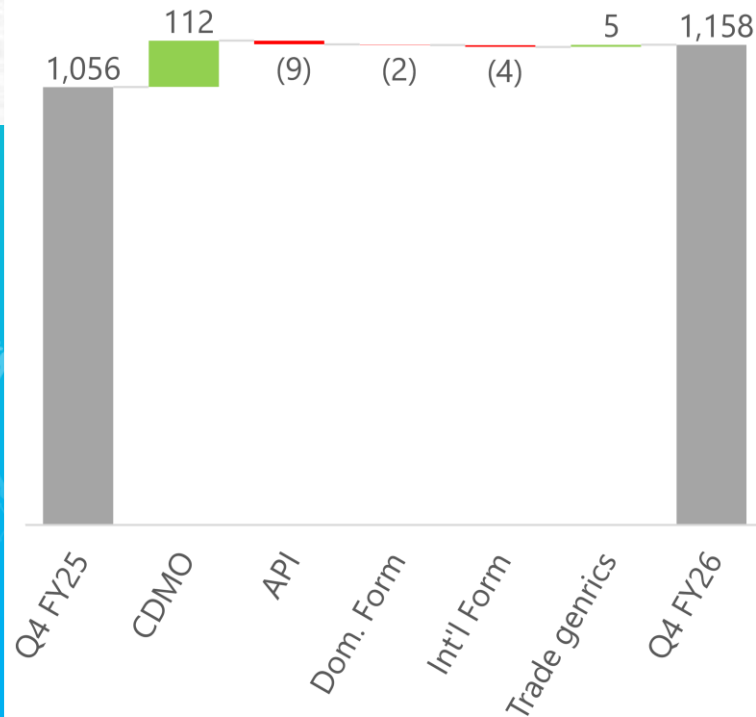
- Adj ROE
- ROCE
- Adj ROIC



\*Excluding fair value changes to financial instrument

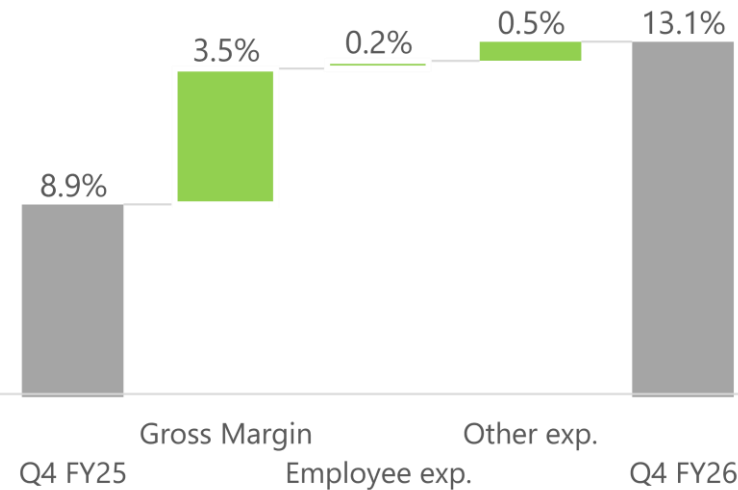
# Revenue and Margin Deep-Dive – Quarterly

Revenue (INR Cr.)



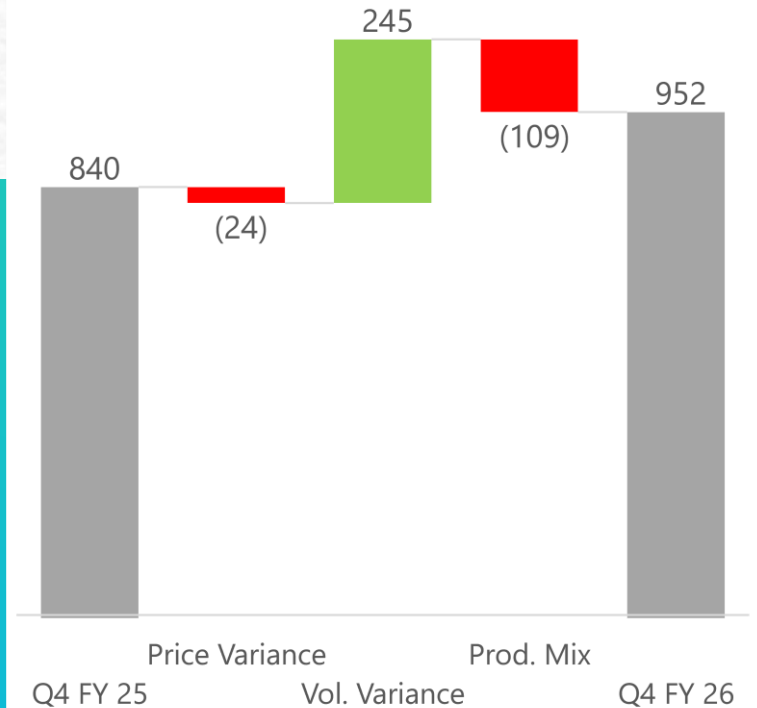
- Revenue growth driven by CDMO

Adj EBIDTA %



- Other exp and employee expenses benefitted from operating leverage

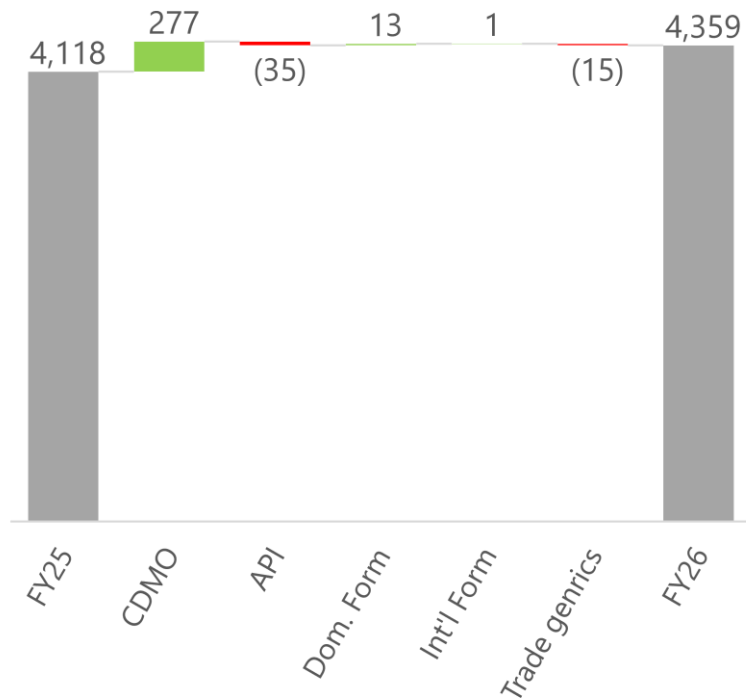
CDMO Revenue (INR Cr.)



- Strong double digit volume growth driving revenues
- Price variance largely flat though product mix impacted as base portfolio grew faster than niche portfolio

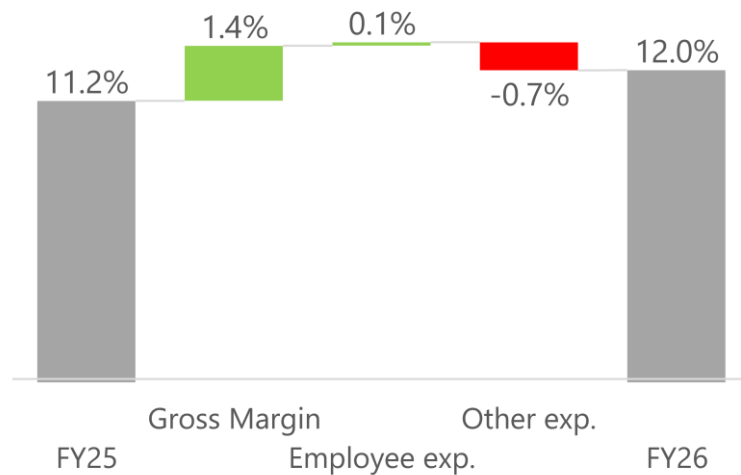
# Revenue and Margin Deep-Dive – Annual

Revenue (INR Cr.)



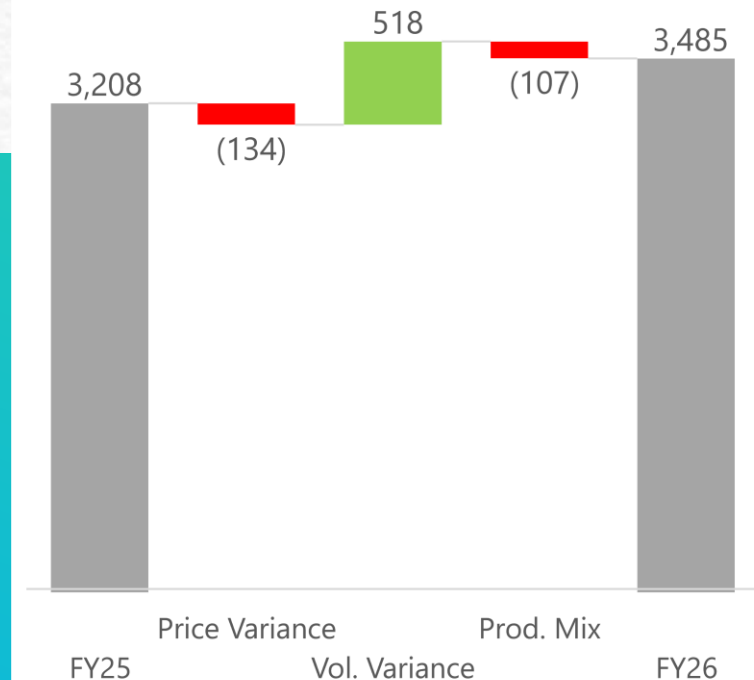
- Revenue growth driven by improved volumes in CDMO
- Erosion in API prices and consolidation in trade generics responsible for degrowth across these segments

Adj EBIDTA %



- Other expenses increased due to higher power and fuel expenses

CDMO Revenue (INR Cr.)

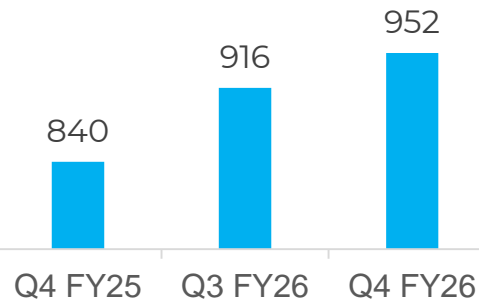


- Volumes grew despite muted volumes in the IPM
- Erosion in API prices responsible for negative price variance

# Segmental Quarterly Performance

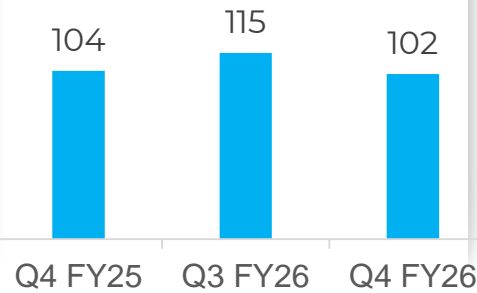
## CDMO Revenue

QoQ **4.0%** YoY **13.4%**



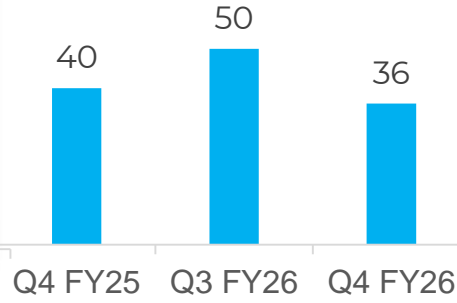
## Domestic Branded Formulation Revenue

QoQ **-11.1%** YoY **-1.5%**



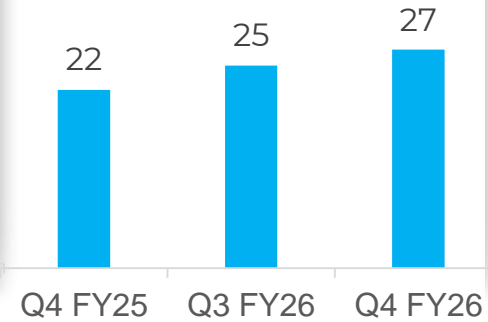
## International Branded Formulation Revenue

QoQ **-28.5%** YoY **-9.7%**



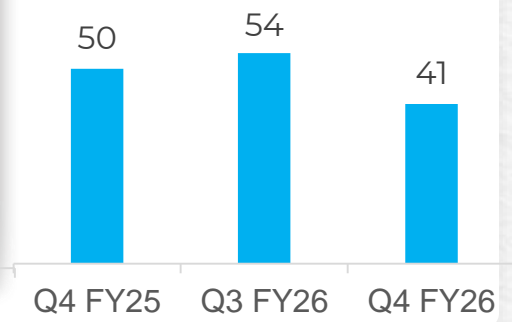
## Trade Generics Revenue

QoQ **10.2%** YoY **22.6%**



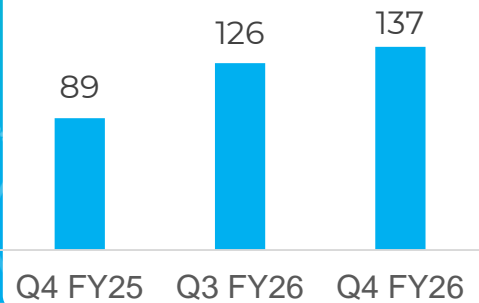
## API Revenue

QoQ **-24.9%** YoY **-18.8%**



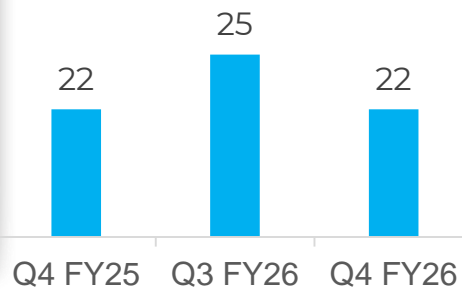
## CDMO EBITDA

Margin %  
**10.6%** **13.7%** **14.4%**



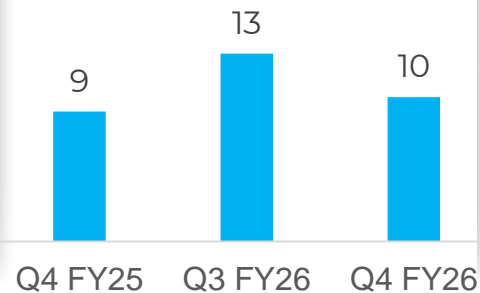
## Domestic Branded Formulation EBITDA

**21.6%** **22.2%** **21.7%**

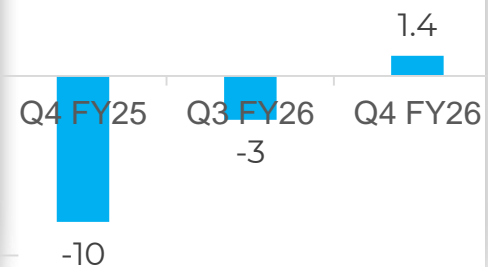


## International Branded Formulation EBITDA

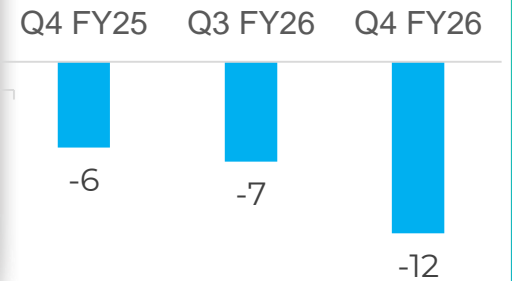
**22.1%** **25.8%** **28.0%**



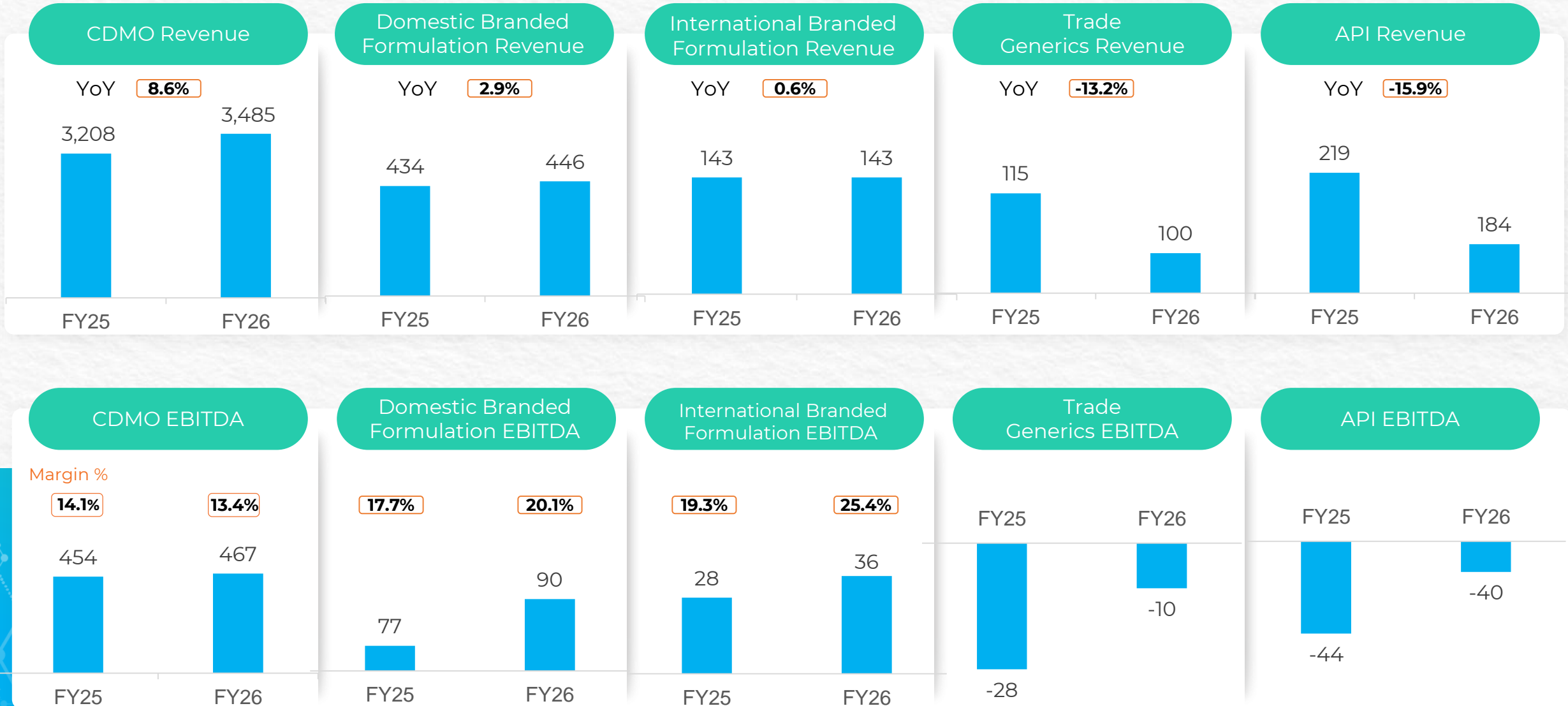
## Trade Generics EBITDA



## API EBITDA

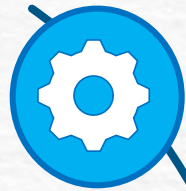


# Segmental Annual Performance



# Key Growth Drivers

## Growth Drivers over next few years



**Multi-year European CDMO contract to enhance growth visibility** - Supplies for EU CDMO contract expected to commence from FY28 with commitments for at least 5 more years



**Zambia – annual supplies and manufacturing plant, to aid global expansion** – USD 25 million per year supply commitments for FY27 and FY28. Zambia plant to commence operations during FY 29



**Exports across Europe and key International Formulation markets to accelerate growth** – Plan to have ~5 plants EU GMP certified by FY 28; dossier fillings in process with initial batches dispatched; South East Asia and Africa expected to gain increased traction



**Domestic growth to be driven by CDMO and domestic formulations** – Domestic CDMO growth to be driven by healthy volumes and greater utilization of new facilities. New lines expected to go live in FY 27 include new Oncology line and steroid line among others. Brand building, launch of new divisions / products to enable above IPM growth for domestic formulations



**Margin expansion driven by multiple levers**– Higher share of exports to drive overall margins given better GM profile, improved utilization / operating leverage to aid CDMO margin expansion. Consolidation of Trade Generics to be margin accretive at the group level

# Objects of the offer

Objects (INR Cr)	Amount as per offer document*	Utilization as on March 31, 2026	Unutilized Amount
Repayment borrowings of Akums	159.91	159.91	-
Repayment of borrowings of our Subsidiaries	227.09	227.09	-
Funding incremental working capital requirements of our Company	55.00	55.00	-
Pursuing inorganic growth initiatives through acquisitions	30.18	27.87	2.31
General corporate purposes	170.00	167.50	2.50
<b>Total</b>	<b>642.18</b>	<b>637.37</b>	<b>4.81</b>

\*During the quarter ended March 31, 2026, the amount proposed towards the object has been revised as per board resolution dated February 13, 2026

# Annexures



# Abbreviations and Definitions



## Abbreviations

- CDMO: Contract development and manufacturing organization
- API: Active Pharmaceutical Ingredient
- EBITDA: Earnings before interest, depreciation and tax
- EBIT: Earnings before interest and tax
- PBT: Profit before Tax
- PAT: Profit after tax
- NOPAT: Net operating profit after tax
- OCF: Operating cash flow
- EPS: Earnings per share
- Net WC: Net Working capital
- ROE: Return on Equity
- ROCE: return on capital employed
- ROIC: Return on invested capital
- Adj: Adjusted
- INR: Indian Rupee
- Cr: Crore
- EU: Europe
- JV: Joint Venture

## Definitions

- Adj EBITDA: Profit before tax + fair value changes to financial instrument + finance cost + depreciation and amortization + Exceptional items – other income
- Adj PAT: PAT + Fair value changes to financial instrument + Exceptional items – one time impact of deferred tax in FY 25 of INR 106 cr
- Net WC: Debtor days + Inventory days – Creditor days
- Adj OCF: Operating cash flow – INR 954 cr representing advance received for EU contract in FY 26
- Adj ROE: Adj PAT/ Total Equity
- ROCE: EBIT/Capital Employed
- Adj ROIC: Adj NOPAT/Invested Capital
- Tax rate: (Total Tax exp excluding one time impact of deferred tax in FY 25 of INR 106 cr)/ (PBT + fair value changes to financial instrument)
- Adj EBIT: Adj EBITDA – depreciation and amortization
- Adj NOPAT: Adj EBIT\*(1-Tax rate)
- Capital Employed: Total Equity + Borrowings
- Invested Capital: Capital Employed – Cash and cash equivalents

# Thank You

For further information, contact:

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**IR Desk**

**Akums Drugs and Pharmaceuticals Ltd**

Email: [investors@akums.net](mailto:investors@akums.net)/[ankit.jain@akums.net](mailto:ankit.jain@akums.net)

**Siddharth Rangnekar / Shruti Joshi**

**CDR, India**

Tel: +91 97699 19966 / 75065 67349

Email: [siddharth@cdr-india.com](mailto:siddharth@cdr-india.com) / [shruti@cdr-india.com](mailto:shruti@cdr-india.com)

